

January 12, 2024

Honorable Chief Judge Martin Glenn  
United States Bankruptcy Court  
Southern District of New York

Re: Celsius Network LLC, et al., Case No. 22-10964 (MG)

Dear Honorable Chief Judge Glenn,

I am writing to ask the court to exempt me from having "preference liability" in the Celsius case. I am just a small retail investor that was doing two things by depositing my money with Celsius:

- 1) I was using it as a savings account for my net worth of USD. They allowed me to park my USD's there via USDC, a stablecoin. The interest rate was better than my bank (Bank of America). It was not an investment, it was just as savings account.
- 2) I was trying to earn interest on my cryptocurrencies. I had BTC, ETH, and relatively small balance of AVAX. I did not tell Celsius they could loan my coins out or do anything risky with it. Their fine print clearly defrauded everyone, hence this court case. I was just trying to earn interest.

In early June 2022, I traveled to Maine to bury my grandfather with my family. In this stressful time, as I needed to help foot the bill for things in my family (he was like a dad to me, but no one else in the family has their "stuff together"). On June 11<sup>th</sup>, after the burial, I withdrew \$126k in USDC. This was dollar savings, not risky crypto. I'm asking that the court see this and not allow the litigators to make me pay \$35k of that back, just to hope that I'll get a portion of my BTC, ETH, and AVAX. That amount isn't even clear what I may get back... I don't feel comfortable. What if I don't even get \$35k worth back?

Also, to give notice on January 10<sup>th</sup> that I owe \$35k by January 31<sup>st</sup> is not fair. I have to sell things and move money around, and it's not right. I was literally just taking out USD's!

I understand that were hundreds of thousands of victims. I understand that cryptocurrencies are risky and Celsius hurt a lot of us, and I'm fine with the judgment that is seeking to make investors as whole as possible. I am hoping for the best with my crypto balances. But withdrawing USD's after a death in the family (yes, an emotional decision) should not penalize me for my claim for my crypto.

Judge, could you please grant me a court order of exemption? I was just over the \$100k arbitrary threshold. If I had taken \$99k I would be fine, but I happened to have \$126k withdrawn (and I think \$130k total USD balance at the time).

I would be happy to discuss this further if needed. My cell is (203)564-633 and my email is [tommypell@gmail.com](mailto:tommypell@gmail.com)

Thank you for your time,

Thomas Pelletier